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PROPCHAIN

BESIX Real Estate Development (BESIX RED), the real estate branch of the Belgian construction group BESIX, announces that it has entered into the equity of PROPCHAIN, a Belgian start-up that combines Blockchain and real estate.

This financial investment confirms BESIX RED's long-term vision of innovation and allows it to offer new services to its clients. This innovative solution initially for individual property owners has already attracted the interest of several institutional actors.

Innovation, especially open innovation, has become a strategic topic. BESIX Group has clearly understood this stake. By designating innovation as one of its key values, the company demonstrates its ambition to continue to increase its competitiveness.

Following this approach and willing to position itself as a pioneer in real estate innovation, BESIX RED partnered in 2017 with Startup Factory (S.F.), a Belgian start-up incubator. **«At the time, BESIX Group did not yet have its own Startup Accelerator. That's why we called upon S.F.»** says Gabriel Uzgen, CEO BESIX RED, considering this new accelerator - now internal to the Group - a real tool for bringing together innovative solutions and ideas for the benefit of the entire BESIX Group.

This close collaboration with S.F. brought BESIX RED into contact with several start-ups and even assisted some of them in developing their concepts. **Propchain** is part of this second group.

The developer formalizes its relationship today by taking a 40% shareholding in **Propchain**, with a call option on an additional 25% by the end of October 2019. **«Our rapprochement with S.F. and today our investment in Propchain reflect the more complete and long-term oriented innovation**

strategy we have developed at BESIX RED,» Gabriel Uzgen comments. **«Our approach is to propose unique and innovative complementary services to our clients that enable us to go further in meeting their ever-evolving needs.»**

Co-developed by Sacha Verveckken – an expert in new technologies graduated from the Vlerick Business School and the Massachusetts Institute of Technology (MIT) – the technology concept behind **Propchain** is already drawing the attention of institutional actors. **«Through a process of co-creation and reflection with BESIX RED, we have developed this 'open collaboration platform' to bring together all players involved in the process of acquiring and detaining real estate,»** says **Propchain's** co-founder. **«This is the case to such an extent today that the banking sector, notaries, insurance companies, telecom operators, real estate advertising portals and even public services are considering it as an opportunity to develop activities related to their core businesses.»**

Specifically, **Propchain** offers a digital solution secured by Blockchain technology for backing up, authenticating and digitizing all contractual documents (insurance, deeds, permits, technical documents, loan agreements, invoices, etc.) in the purchase, detention and transfer of

real estate. This tamper-proof digital passport aims in particular to increase the value of real estate by connecting owners and stakeholders (developers, notaries, bankers, brokers, etc.) while providing a simple solution for collecting, sharing, storing documents and ensuring their security in the event of subsequent changes. This simple, intuitive tool creates a transparent way of working and reinforcing trust between the parties.

Propchain joins the list of different concepts and products BESIX RED believes in. In November 2018, the developer also launched a privileged partnership with **ZIGGU**, a digital customer tracking platform, to get closer to its clients (investors and occupiers) by facilitating the communication process with them.

« Concretely, ZIGGU helps us better manage and inform our clients in real time in the course of their purchases. Without replacing human contact, this additional service allows us to get closer to our customers in a time the emergence of new technologies leads to impersonal communication,» Gabriel Uzgen concludes.